

Public Safety Communication Bonds



Page Intentionally Left Blank

Public Safety Communication Bonds



Fund Description

The Public Safety Communication Bonds fund provides for the repayment of general obligation bonds issued by the City of San Diego. Funds are used to pay for annual installments of principal and interest over the useful life of the asset financed by issuance of the bonds which was paid in full in Fiscal Year 2012. This fund is administered by the Financial Management Department, the Office of the City Comptroller, and the Debt Management Department.



Page Intentionally Left Blank

Public Safety Communication Bonds

Department Summary

	FY2011 Actual	FY2012 Budget	FY2013 Proposed	FY2012–2013 Change
Positions (Budgeted)	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	\$ -
Non-Personnel Expenditures	2,319,187	2,315,122	-	(2,315,122)
Total Department Expenditures	\$ 2,319,187	\$ 2,315,122	\$ -	\$ (2,315,122)
Total Department Revenue	\$ 2,442,295	\$ 113,999	\$ -	\$ (113,999)

Public Safety Communication Bonds

Department Expenditures

	FY2011 Actual	FY2012 Budget	FY2013 Proposed	FY2012–2013 Change
Public Safety Communication Bonds	\$ 2,319,187	\$ 2,315,122	\$ -	\$ (2,315,122)
Total	\$ 2,319,187	\$ 2,315,122	\$ -	\$ (2,315,122)

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Reduction of Non-Personnel Expenditure	0.00	\$ (642)	\$ -
Reduction of non-personnel expenditure to reflect the paid-in-full status of the Public Safety Communication Project.			
Non-Discretionary Adjustment	0.00	(2,314,480)	-
Adjustment to expenditure allocations that are determined outside of the department's direct control. These allocations are generally based on prior year expenditure trends and examples of these include utilities, insurance, and rent.			
Revised Revenue	0.00	-	(113,999)
Adjustment to reflect Fiscal Year 2013 revenue projections.			
Total	0.00	\$ (2,315,122)	\$ (113,999)

Expenditures by Category

	FY2011 Actual	FY2012 Budget	FY2013 Proposed	FY2012–2013 Change
NON-PERSONNEL				
Contracts	\$ 402	\$ 642	\$ -	\$ (642)
Debt	2,318,785	2,314,480	-	(2,314,480)
NON-PERSONNEL SUBTOTAL	\$ 2,319,187	\$ 2,315,122	\$ -	\$ (2,315,122)
Total	\$ 2,319,187	\$ 2,315,122	\$ -	\$ (2,315,122)

Revenues by Category

	FY2011 Actual	FY2012 Budget	FY2013 Proposed	FY2012–2013 Change
Property Tax Revenue	\$ 2,426,272	\$ 113,999	\$ -	\$ (113,999)
Rev from Money and Prop	16,022	-	-	-
Total	\$ 2,442,295	\$ 113,999	\$ -	\$ (113,999)

Public Safety Communication Bonds

Revenue and Expense Statement (Non-General Fund)

Public Safety Communication Bonds	FY2011 Actual	FY2012 [*] Budget	FY2013 Proposed
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 2,613,990	\$ —	\$ 536,617
TOTAL BALANCE AND RESERVES	\$ 2,613,990	\$ —	\$ 536,617
REVENUE			
Property Tax	\$ 2,426,272	\$ 113,999	\$ —
Interest Earnings	16,022	—	—
TOTAL REVENUE	\$ 2,442,295	\$ 113,999	\$ —
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 5,056,285	\$ 113,999	\$ 536,617
OPERATING EXPENSE			
Debt Service	\$ 2,318,785	\$ 2,314,480	\$ —
Miscellaneous Expenditures	402	642	—
TOTAL OPERATING EXPENSE	\$ 2,319,187	\$ 2,315,122	\$ —
TOTAL EXPENSE	\$ 2,319,187	\$ 2,315,122	\$ —
BALANCE	\$ 2,737,098	\$ (2,201,123)	\$ 536,617
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 5,056,285	\$ 113,999	\$ 536,617

^{*} At the time of publication, audited financial statements for Fiscal Year 2012 were not available. Therefore, the Fiscal Year 2012 column reflects final budget amounts from the Fiscal Year 2012 Adopted Budget. As such, current fiscal year balances and reserves are estimates of carryover from the previous fiscal year.